

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE ENERGY RISK MANAGEMENT POLICY FOR THE NORTH LITTLE ROCK ELECTRIC DEPARTMENT; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, the North Little Rock Electric Department (“NLRED”) manages the city-owned electric utility system for the City of North Little Rock (“the City”), providing electric service to areas in North Little Rock, Sherwood and surrounding areas within Pulaski County, Arkansas; and

WHEREAS, some of the most significant expenditures made the City relate to the purchase of wholesale power; and

WHEREAS, since the adoption of Ordinance No. 8771 on October 12, 2015, the City manages the risk of wholesale power cost fluctuations through the North Little Rock Electric Department Energy Risk Management Policy (“Risk Management Policy”); and

WHEREAS, in a recent quarterly report from the Risk Management Committee, the recommendation was made to amend the Risk Management Policy by adding a standing alternate position on the Risk Management Committee, in order to facilitate greater continuity during absences and alleviate record-keeping requirements related to appointed alternates.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That Ordinance No. 8771, generally known as the North Little Rock Electric Department Energy Risk Management Policy, is hereby amended by adding paragraph II.A.11, as follows:

11. Standing Alternate. The voting members of the Risk Management Committee may appoint, remove, or replace a person to serve as a Standing Alternate by majority vote. The person so appointed shall regularly attend meetings of the Risk Management Committee and may participate and vote upon actions of the Risk Management Committee in place of an absent voting member of the Risk Management Committee. The Standing Alternate shall be counted for purposes of establishing a quorum. Any action taken by the Risk Management Committee to appoint, remove, or replace a Standing Alternate shall be reflected in the minutes.

SECTION 2: That the graphic illustration of the Risk Management Committee shown in paragraph II.A.2 of Ordinance No. 8771, generally known as the North Little Rock Electric Department Energy Risk Management Policy, is hereby amended to appear substantially as follows:

Risk Management Committee

Voting members		
General Manager	Mayor's Representative	Finance Director
Non-voting members		
Power Supply Director	City Attorney	Power Cost Accountant

Standing Alternate

SECTION 3: That the City Attorney's Office is directed to incorporate the amendments described in this ordinance into the Risk Management Policy.

SECTION 4: That all ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

SECTION 3: That the provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall be declared or held invalid, such invalidity shall not affect the remainder of the sections, phrases or provisions.

SECTION 4: It is hereby found and determined that amendments to the Risk Management Policy contemplated by this Ordinance will greatly improve the function of the Risk Management Committee, which is of great benefit to the community and NLRED customers; THEREFORE, an emergency is hereby declared to exist, and this Ordinance being necessary for the immediate preservation of the public peace, health and safety, shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSORS:

ATTEST:

Joe A. Smith
 Mayor Joe A. Smith *by AP*

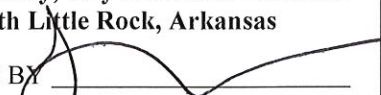
Diane Whitbey, City Clerk

Debi Ross
 Council Member Debi Ross *by AP*

APPROVED AS TO FORM:

C. Jason Carter
 C. Jason Carter, City Attorney *by AP*

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED <u>11:30</u> A.M. _____ P.M.
By <u>Amy Proff</u>
DATE <u>9-19-17</u>
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas
RECEIVED BY <u></u>